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Social Impact REIT Hires New Chief Investment Officer ***Industry Leader Cunningham Joins Housing Partnership Equity Trust***

WASHINGTON — July 22, 2019 — The Housing Partnership Equity Trust (HPET) today announced the appointment of Daniel Cunningham as Chief Investment Officer.

“Daniel Cunningham brings decades of experience in multifamily housing, including sourcing, evaluating, structuring, closing, and overseeing affordable housing assets,” said Anne McCulloch, HPET’s President and CEO. “His combination of technical expertise, passion for affordable housing, desire to be on the ground, and deep knowledge of HPET’s business and partners make him an ideal fit for where we are and where we need to go.”

Prior to joining HPET, Cunningham served for six years as Senior Vice President at PNC Real Estate in Washington, D.C. where he oversaw all loan originations for East Coast-based owners and developers of multifamily properties.

From 2008 to 2012, he was Vice President in the real estate investment group of ULLICO, Inc., Silver Spring, Maryland, overseeing originations, portfolio management, real estate owned, workouts, and asset surveillance. Cunningham has also held key management positions in affordable housing and real estate finance at Wells Fargo, Fannie Mae, Bank of America, and Citicorp. He is a graduate of Harvard College and MIT Sloan School of Management. Cunningham will lead the deployment of capital in multifamily housing, working with HPET’s partners in the selection, investment, and management of properties.

“I am enormously proud to become part of the HPET team that provides investors the opportunity to make an important difference in the lives of families by acquiring and preserving affordable housing across the country,” Cunningham said.

HPET is a national, social-purpose real estate investment trust (REIT) founded by nonprofits to raise capital for affordable housing.

“The U.S. is losing 75,000 to 125,000 affordable rental apartments every year. This disturbing trend is one of the starkest indicators of the widening wealth gap which plagues our nation,” McCulloch said. “HPET is a tangible solution available to social impact investors who are serious about attacking the problem.”

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Housing Partnership Equity Trust (HPET) is a national, social-purpose real estate investment trust created by nonprofits to raise capital for affordable housing. HPET works with its partners to acquire and preserve affordable rental housing in opportunity neighborhoods with the components critical to household success, including good schools, public transportation, anchor institutions, and access to jobs. HPET investors include Citi, Morgan Stanley, Prudential, Charles Schwab Bank, the John D. and Catherine T. MacArthur Foundation, and the Ford Foundation. HPET's members are AHC Inc., Aeon, BRIDGE Housing Corporation, Chicanos Por La Causa, Inc., Community Preservation and Development Corporation, Eden Housing, Inc., Hispanic Housing Development Corporation, Homes for America, Housing Partnership Network, LINC Housing Corporation, Mercy Housing, Nevada HAND, Inc., NHP Foundation, NHT Communities, and POAH.

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